

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
August 25, 2021

CONTACT: Treasury Auctions  
202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security	119-Day Bill	
CUSIP Number	912796P86	
High Rate <sup>1</sup>	0.050%	
Allotted at High Price	26.12%	
Investment Rate <sup>2</sup>	99.983472	
	0.051%	
Median Rate <sup>3</sup>	0.045%	
Low Rate <sup>4</sup>	0.020%	
Issue Date	August 31, 2021	
Maturity Date	December 28, 2021	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$116,379,350,000	\$30,002,560,400
Noncompetitive	\$23,000	\$23,000
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>5</sup></b>	<b>\$116,379,373,000</b>	<b>\$30,002,583,400<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$116,379,373,000</b>	<b>\$30,002,583,400</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$79,010,000,000	\$14,090,384,000
Direct Bidder <sup>8</sup>	\$8,200,000,000	\$1,853,000,000
Indirect Bidder <sup>9</sup>	\$29,169,350,000	\$14,059,176,400
<b>Total Competitive</b>	<b>\$116,379,350,000</b>	<b>\$30,002,560,400</b>

<sup>1</sup>All tenders at lower rates were accepted in full.

<sup>2</sup>Equivalent coupon-issue yield.

<sup>3</sup>50% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>4</sup>5% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>5</sup>Bid-to-Cover Ratio: \$116,379,373,000/\$30,002,583,400 = 3.88

<sup>6</sup>Awards to TreasuryDirect = \$0.

<sup>7</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>8</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>9</sup>Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.